

40-4209. Certificate of registration; application; filing fee; issuance or continuation, when. (a) No person shall act as or hold such person out to be a prepaid service plan in this state unless such person holds a certificate of registration as a prepaid service plan issued by the commissioner of insurance. An application for such certificate may be made to the commissioner of insurance on a form prescribed by the commissioner and shall be accompanied by a filing fee of \$100. The certificate of registration may be continued for successive annual periods by notifying the commissioner of such intent and paying an annual continuation fee of \$50.

(b) The certificate of registration shall be issued to or continued for a prepaid service plan by the commissioner of insurance unless the commissioner of insurance, after due notice and hearing, determines that the prepaid service plan is not competent, trustworthy, financially responsible or of good personal and business reputation, or has had a previous application for a certificate of registration denied for cause since the effective date of this act or within five years of the date of application, whichever is later.

History: L. 1987, ch. 157, § 9; Jan. 1, 1988.